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Chap. iii on "The Canal and the Length and Time of Ocean Voyages" saved by the canal is very instructive in this forecast, as is chap. xi on "Fuel Supplies and Costs via the Panama Canal and Alternative Routes." Generally speaking, the economy resulting from the shortening of ocean routes is indicated by the number of days saved in making voyages. But whether a longer or a shorter route is selected depends on two things: the traffic obtainable and the presence or absence of coaling stations along the route, together with the price of coal at these stations. These factors are carefully analyzed in chaps. x and xi and reduced to conclusions which are readily grasped. These chapters, with chap. ix on "Europe's Interest in the Panama Canal," which explains the competition which has been afforded between New England merchants and certain European merchants in the Orient, bring the international features to the front and aid in laying a basis for calculating the effect of the opening of the waterway on the world's trade and more specifically on the Pacific Ocean. These chapters are among the best in the book.

Professor Johnson is to be complimented on the interesting way in which he has treated an otherwise dry subject. The style is excellent and carries the reader through without loss of interest. Some parts of the book are of a purely descriptive nature and of merely temporary value. For example, in chap. iv, space is taken for charts and other detailed description showing the character and dimensions of some of the steamships plying through the canal. This information appears out of place and could easily be obtained from navigation reports where full details are available. Criticism might also be leveled against the chapter on "The Canal and Freight Rates." A large part of the chapter is a duplication of information given in other treatises on transportation, especially that which explains the transcontinental rate structures and the intermountain rate case. The chief value lies in the fact that the story is brought up to date. The fact that there is repetition can be excused when one recalls that the book was intended for the shipper and manufacturer.

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Minimum Rates in the Tailoring Industry. By R. H. TAWNEY. London: G. Bell & Sons, Ltd., 1915. Pp. xiii+274. \$1.25.

This book is an admirable example of a type of work much needed in economics—a first-hand study of the practical working out of a specific economic policy. It is the report of an inquiry by the Ratan Tata Foundation into the administration and effects of the minimum-wage act in the English tailoring industry.

The work is particularly valuable to students of minimum-wage legislation because of the complicated problems presented by the clothing industry to the application of a legal minimum on account of the various methods of manufacture (factory, workshop, and home work) and the wide extent of the industry, creating diverse interests within the industry based on method of manufacture and on location, and because of the intricate and unstandardized character of the industry and the prevalence of the piecework-payment system.

The work takes up the organization, work, and administrative problems of the Tailoring Trade Board and the effect of the establishment of the minimum upon general working conditions, wages, trade unionism, prices, and profits, on the workers, management, employment, and home work. Some of the more important conclusions are:

1. Approximately 38 per cent or more of the women and 24 per cent of the men pieceworkers have had their wages increased.
2. Trade unionism has received an impetus due to the desire of the better-paid workers to obtain an increase commensurate with that received by the low-paid workers, and to a striking improvement in *morale* among the low-paid workers because the Trade Board has given hope to workers who were previously hopeless.
3. There is little evidence that the minimum tends to become the maximum and considerable evidence to the contrary.
4. Prices of clothing have not risen more than in previous years and there is no rise attributable to the minimum wage.
5. Some speeding up has occurred, but in many cases there has been a spontaneous increase in workers' efficiency.
6. The minimum has caused employers to introduce improvements in organization and machinery with substantial benefits to both manufacturer and worker.
7. Some firms have dismissed workers on the ground that they were not worth the minimum, but the number so dismissed has not been large and many regained work almost immediately.
8. Considerable evasion of the act appears to exist among home workers due to inadequate inspection.

Although manifesting sympathy with minimum-wage legislation, the work is judicial and impartial in tone. Conclusions are arrived at cautiously. The author frankly admits that conclusions based on only two years' experience must be tentative. The work is a scholarly and distinctly valuable contribution to our knowledge of the administrative problems and the effects of minimum-wage legislation.

Central Europe. By FRIEDRICH NAUMANN. London: P. S. King & Son, 1916. 8vo, pp. xix+354. 7s. 6d.

All the oratory and the enthusiasm that have marked his rise to his present position as one of the most-read political authors of Germany today have